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Insurance Commissioner of the State of California

9
10 IN THE SUPERIOR COURT OF THE STATE OF CALIFORNIA
11 FOR THE COUNTY OF SAN FRANCISCO
12 UNLIMITED JURISDICTION

13 INSURANCE COMMISSIONER OF THE STATE
14 OF CALIFORNIA,

15 Applicant,

16 v.

17 HOMELAND INSURANCE COMPANY,

18 Respondent.

Case No.: 979120

**DECLARATION OF
COMPLIANCE BY SUSANNE
TWOMEY ON BEHALF OF
INSURANCE COMMISSIONER
AS LIQUIDATOR**

19
20 I, SUSANNE TWOMEY, declare as follows:

21 1. I am an Estate Trust Officer ("ETO") in the Conservation & Liquidation Office
22 ("CLO") of the California Department of Insurance. I am the ETO for the liquidation estate of
23 Homeland Insurance Company ("Homeland").

24 2. If called upon to testify, I could competently testify to the following facts as they
25 are personally known to me, except as to those matters stated on information and belief, and as to
26 those matters, I believe them to be true.

27
28 1.

ENDORSED
FILED
San Francisco County Superior Court
DEC 20 2004
GORDON PARK-LI, Clerk
By: VANESSA WU
Deputy Clerk

1 The statements contained in this declaration are not all within my personal knowledge,
2 and I am informed that no single officer of the CLO has personal knowledge of all of these
3 matters. The statements contained herein are based upon information that has been assembled by
4 authorized employees of the CLO and I am informed and believe that the statements based upon
5 that information are true. As to those matters that are within my own personal knowledge, the
6 statements are true.

7 3. The Insurance Commissioner has delegated his liquidation duties to the CLO.
8 My duties at CLO include managing and supervising the administration of insurance and title
9 companies conserved and liquidated by the Insurance Commissioner. I have held this position
0 since July 1, 2002. This declaration is submitted in my official capacity as ETO of the liquidated
1 Homeland estate.

2 4. On November 30, 2004, this Court entered an Order settling and approving the
3 Final Report and Account of the Insurance Commissioner as Conservator and Liquidator of
4 Homeland, from September 25, 1987, to August 31, 2004, authorizing the disbursement of
5 assets to approved claimants, terminating the liquidation proceeding, and discharging the
6 Insurance Commissioner as Liquidator ("Order").

7 5. The Court authorized the Insurance Commissioner to distribute over \$3 million to
8 the California Insurance Guarantee Association, Oklahoma Guarantee Association and Texas
9 Insurance Guarantee Association on a pro rata basis determined by the dollar amount of their
0 approved claim, less related administrative expenses. (Order, ¶ 2.) The Insurance Commissioner
1 estimated that the related administrative expenses would be \$ 81,357. (See paragraph (12) of
2 Final Report and Account of Insurance Commissioner As Liquidator, previously filed herein.)

3 6. On December 3, 2004, the Insurance Commissioner made wire transfers of
4 immediately available funds from the Homeland estate to the following insurance guarantee
5 associations in the following amounts: (1) the sum of \$2,888,757.46 was sent to the California
6 Insurance Guarantee Association; (2) \$220,554.94 was sent to the Oklahoma Insurance
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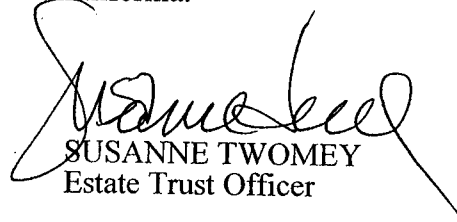
1 Guarantee Association; and (3) the sum of \$129,680.56 was sent to the Texas Insurance
2 Guarantee Association. This constituted the final distribution of residual assets of the estate, less
3 the sum of \$81,357 retained by the Insurance Commissioner for the payment of Homeland's
4 related administrative expenses incurred after August 31, 2004.

5 7. The Insurance Commissioner as Liquidator of Homeland has now complied with
6 the terms of the Court's November 30, 2004, Order by making a final distribution of all the
7 residual assets of the estate, and has taken all action necessary to close this estate.

8 I declare under penalty of perjury that the foregoing is true and correct.

9 Executed on December 13 2004, at San Francisco, California.

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SUSANNE TWOMEY
Estate Trust Officer

DECLARATION OF SERVICE

Case Name: *Insurance Commissioner v. Homeland Insurance Company*
Case No.: San Francisco Superior Court No. 979120

I declare:

I am employed in the Office of the Attorney General, which is the office of a member of the Bar of this Court at which member's direction this service is made. I am familiar with the business practice at the Office of the Attorney General for collection and processing of correspondence for mailing with the United States Postal Service. In accordance with that practice, correspondence placed in the internal mail collection system at the Office of the Attorney General is deposited with the United States Postal Service that same day in the ordinary course of business.

On December 17, 2004, I placed the attached **DECLARATION OF COMPLIANCE BY SUSANNE TWOMEY ON BEHALF OF INSURANCE COMMISSIONER AS LIQUIDATOR** in the internal mail collection system at the Office of the Attorney General, 1515 Clay Street, 20th Floor, Oakland, California 94612, for deposit in the United States Postal Service that same day in the ordinary course of business, in a sealed envelope, postage fully prepaid, addressed as follows:

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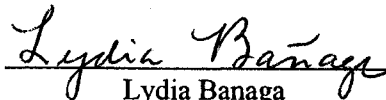
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Valerie Sarfaty, Staff Counsel
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Conservation & Liquidation Bureau
45 Fremont Street, 21st Floor
San Francisco, CA 94105

I declare under penalty of perjury the foregoing is true and correct and that this declaration was executed on December 17, 2004, at Oakland, California.


Lydia Banaga